

# DAILY MARKETS OVERVIEW

10 DECEMBER 2018

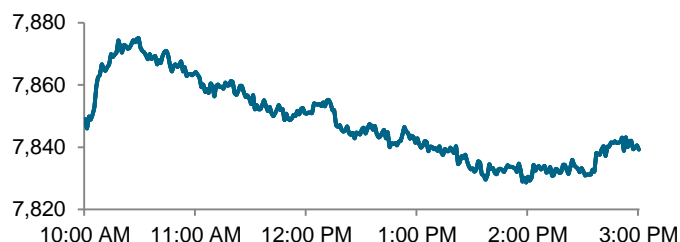
السوق السعودي كابتال

Saudi Fransi Capital

Distinguished Service, Outstanding Performance



## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,839	-0.1	-0.1	8.5	16.9
Saudi (NOMU)	2,425	0.4	0.4	-22.8	8.0
Energy	4,978	-0.9	-0.9	16.3	19.1
Materials	5,478	-0.2	-0.2	8.4	17.0
Capital Goods	4,016	-0.3	-0.3	-7.5	22.8
Com. & Prof. Svc	4,410	-0.3	-0.3	4.9	18.8
Transportation	3,575	0.8	0.8	-10.9	21.0
Cons. Durables & Apparel	3,692	0.1	0.1	-10.8	NA
Consumer Services	3,064	0.5	0.5	-16.8	NA
Media	11,256	-0.4	-0.4	45.5	NA
Retailing	6,921	-0.2	-0.2	22.9	32.5
Food & Staples Retailing	5,984	-0.8	-0.8	6.7	24.3
Food & Beverages	3,964	-0.1	-0.1	-19.1	NA
Health Care Equipment	3,677	-0.7	-0.7	-17.2	19.4
Pharma, Biotech & Life Science	3,839	-0.7	-0.7	-3.3	27.0
Banks	7,036	-0.2	-0.2	27.9	12.6
Diversified Financials	3,353	0.1	0.1	-16.8	NA
Insurance	4,191	0.5	0.5	-11.3	NA
Telecommunication	5,080	-0.5	-0.5	19.5	16.5
Utilities	3,428	-0.1	-0.1	-24.8	NA
REITs	3,614	-0.4	-0.4	-22.0	NA
Real Estate	3,277	0.5	0.5	-30.2	23.7

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Enaya Cooperative Insurance Co.	31.10	9.9%	34.5
Amana Cooperative Insurance Co.	22.50	8.7%	74.0
Allianz Saudi Fransi Cooperative Insurance Co.	27.45	5.2%	10.5
Arabian Shield Cooperative Insurance Co.	19.00	3.8%	26.7
Buruj Cooperative Insurance Co.	27.40	3.6%	9.2

Source: Tadawul

## Upcoming General Assembly Meetings

Company	Date
Najran Cement Co.	10-Dec-18
Banque Saudi Fransi	11-Dec-18
Saudi Public Transport Co.	12-Dec-18
Saudi Enaya Cooperative Insurance Co.	12-Dec-18
National Agricultural Marketing Co.	16-Dec-18
Saudi Chemical Co.	17-Dec-18

Source: Tadawul

**NOTES:** (1) Prices as of last trade. Updated as of December 10, 2018  
(2) WTD: Week to Date and YTD: Year to Date

## Saudi Market Update

- TASI closed 0.1% lower at 7,839, while NOMU ended 0.4% higher at 2,425 on Sunday. TASI traded value totaled SAR 2.1bn and averaged SAR 3.1bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 32.0% of the daily traded value.
- Both Banks and Materials closed 0.2% lower. Telecom ended 0.5% lower. Transportation (up 0.8%) was the best performer. Among stocks, Saudi Enaya Cooperative Insurance Co. (8311/ENAYA AB), Amana Cooperative Insurance Co. (8310/AMANA AB), and Allianz Saudi Fransi Cooperative Insurance Co. (8040/ALLIANZ AB) led the gainers.
- According to the Capital Market Authority, the total value of assets held by investment funds in KSA rose 4% Q/Q to SAR 284bn (USD 75.7bn) in 3Q18. The increase was driven by a 9% Q/Q rise in the total value of assets held by private funds in 3Q18 to SAR 167bn (USD 44.6bn). (Source: Argaam)
- The Saudi Ports Authority (Mawani) revealed the total cargo tonnage handled in Saudi ports in November 2018 was 22.7mn tons, an increase of 6.1% compared to the same period last year. The number of handling containers reached 521,000, an increase of 1.21% Y/Y. (Source: Argaam)
- The Royal Commission for Jubail and Yanbu (RCJY) is working on a new project, which is aimed at securing housing solutions for the employees of small and medium enterprises (SMEs). (Source: Argaam)
- The Ministry of Housing's Sakani program has about 209,000 units under construction, of which 45.8%, or 95,461 units, are located in Makkah. The program distributed around 26,273 ready-made units, including 5,292 units in Riyadh, 4,297 units in the Eastern Province, 2,989 units in Makkah, and 2,073 units in Tabuk. (Source: Argaam)
- Saudi Basic Industries Corp. (2010/SABIC AB) signed a memorandum of understanding (MoU) with UK-based Plastic Energy Ltd. for the supply of feedstock to support its petrochemical operations in Europe. (Source: Argaam)
- Sahara Petrochemical Co.'s (2260/SPC AB) BoD recommended a cash dividend of SAR 0.5 per share for 2Q18, implying a full-year yield of 12.2%. (Source: Argaam)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
MEFIC REIT Fund	8.51	-3.7%	1.9
Al Alamiya for Cooperative Insurance Co.	32.15	-3.0%	20.0
Mobile Telecommunications Co. Saudi Arabia	6.85	-2.7%	67.9
Saudi Cable Co.	36.25	-2.6%	2.5
Al Hammadi Co for Development & Investment	23.80	-2.4%	32.2

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Basic Industries Corp.	120.60	-0.2%	247
Alinma Bank	22.26	0.7%	150
Saudi Industrial Export Co.	98.80	2.7%	140
Al Rajhi Bank	86.50	-0.2%	76
Amana Cooperative Insurance Co.	22.50	8.7%	74

Source: Tadawul

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## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,551	-1.2	-1.2	-24.3	8.7
Abu Dhabi (ADX)	4,836	-0.8	-0.8	10.0	13.2
Kuwait (KSE)	5,160	-0.4	-0.4	0.6	18.4
Qatar (QE)	10,604	0.1	0.1	24.4	15.7
Oman (MSM)	4,548	0.0	0.0	-10.8	10.7
Bahrain (BSE)	1,317	-0.2	-0.2	-1.1	8.9
DJMENA Index	558	-0.2	-0.2	6.0	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,633	-2.3	-4.6	-1.5	18.0
US (NASDAQ 100)	6,969	-3.0	-4.9	1.0	20.7
UK (FTSE 100)	6,778	1.1	-2.9	-11.8	15.7
Germany (DAX)	10,788	-0.2	-4.2	-16.5	12.3
France (CAC 40)	4,813	0.7	-3.8	-9.4	15.3
Russia (MICEX)	2,431	0.8	1.6	15.2	NA
Japan (Nikkei)	21,679	0.8	-3.0	-4.8	15.2
Hong Kong (HSI)	26,064	-0.4	-1.7	-12.9	10.2
South Korea (KOSPI)	2,076	0.3	-1.0	-15.9	10.0
China (SHCOMP)	2,606	0.0	0.7	-21.2	12.3
India (NIFTY)	10,694	0.9	-1.7	1.5	22.1
Brazil (IBOV)	88,115	-0.8	-1.6	15.3	19.6
Turkey (BIST 100)	93,699	0.9	-1.8	-18.8	6.8
Egypt (EGX30)	12,388	0.0	-7.0	-17.5	11.6
MSCI Emerging Markets	979	0.0	-1.6	-15.5	11.9
MSCI World	1,991	0.0	-2.5	-5.4	16.9

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	61.7	2.7	5.0	-7.8	-0.9
Natural Gas (\$/mmbtu)	4.5	3.8	-2.6	60.0	44.7
Gold (\$/oz)	1,249	0.9	2.2	-4.4	0.2
Silver (\$/oz)	14.6	1.1	3.1	-14.3	-7.0
Platinum (\$/oz)	793	0.4	-0.7	-14.8	-11.3
Copper (\$/t)	6,149	1.1	-1.3	-14.7	-5.8
Zinc (\$/t)	2,681	-1.0	1.0	-19.7	-13.5
Lead (\$/mt)	1,964	0.9	0.4	-21.3	-21.6
Wheat (\$/bu)	531	3.1	3.0	14.1	6.9
Corn (\$/bu)	386	0.7	2.1	0.4	-2.1
Sugar (\$/lb)	12.9	1.8	0.2	-15.4	-14.8

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	2.77	0.00	1.08	0.00
Saudi Arabia	2.87	0.00	0.97	0.10
UAE	2.84	0.05	1.04	0.07
Kuwait	2.13	0.06	0.25	-0.65
Qatar	2.79	0.00	0.14	0.02
Bahrain	3.80	0.00	1.08	1.03

Source: Reuters

NOTES: (1) Prices updated as of December 10, 2018 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate - Country 3M Rate

## GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Asian markets are trading in the red on Monday. China is down 0.8%. Japan and South Korea are trading 2.1% and 1.3% lower, respectively. Hong Kong and India are down 1.5% and 1.7%, respectively.
- GCC markets ended mixed on Sunday. Dubai and Abu Dhabi declined 1.2% and 0.8%, respectively. Kuwait closed 0.4% lower, while Qatar gained 0.1%. Oman ended flat while Bahrain closed 0.2% lower.
- The Central Bank of Oman (CBO) revealed that credit to the private sector increased 5.6% Y/Y to OMR 22bn (USD 57.2bn) as of the end of September 2018. Meanwhile, the total outstanding credit extended by other depository corporations stood at OMR 24.8bn (USD 64.4bn) as of the end of September 2018, a rise of 7.5% Y/Y. (Source: GulfBase)
- Sharjah approved budget of AED 25.7bn (USD 7.0bn) for 2019, 10% higher than the previous year. The additional expenses would be spent on public safety as well as capital expenditure. (Source: Arabian Business)
- Kuwait's Central Bank has asked foreign exchange companies to raise their capital requirements to KWD 1.7mn (USD 5.6mn) from KWD 1.5mn (USD 4.9mn). (Source: Reuters)
- The International Air Transport Association (IATA) stated that air freight demand, measured in freight ton kilometers (FTKs), rose 3.1% Y/Y in October 2018. This pace of growth was up from a 29-month low of 2.5% in September. (Source: GulfBase)
- Bahrain's Telecommunication Regulatory Authority (TRA) launched an integrated complaint and inquiry management system to maintain effective communication among consumers and telecommunications service providers. (Source: Trade Arabia)
- Abu Dhabi National Oil Company (ADNOC) and IBM (IBM US) successfully piloted a blockchain-based automated system to integrate oil and gas production across the full value chain. (Source: Argam)
- Abu Dhabi's ADNOC awarded China ZhenHua 4% stake in its onshore oil concession, previously held by China Energy Company Limited. (Source: Zawya)
- Oman Cement Company (OCC) plans to go ahead with the establishment of an integrated cement project in the Duqm Special Economic Zone (SEZ) with an investment of around USD 212mn (OMR 81.6mn). (Source: Trade Arabia)
- Dubai's L-I-V Real Estate Development launched the third and final phase of LIV Residence Dubai Marina, a waterfront residential tower located on one of the last prime plots of Dubai Marina. (Source: Trade Arabia)

## Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended December 7 (prior: -7.3mn barrels) will be announced on December 12. (Source: Econoday)
- Change in US' CPI for November 2018 (prior: 0.3% M/M, 2.5% Y/Y; consensus: 0.0% M/M, 2.2% Y/Y) will be announced on December 12. (Source: Econoday)
- US jobless claims for the week ended December 8 (prior: 231K; consensus: 228K) will be announced on December 13. (Source: Econoday)



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### SAUDI FRANSI CAPITAL (CLOSED JOINT STOCK COMPANY OWNED BY BANQUE SAUDI FRANSI)

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